

BISNIS Bulletin



*Facilitating Commercial Success
in Eurasia*

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In this Issue

Science and
Technology
Opportunities in
Eurasia

Opening an Office in
Kiev, Ukraine

Wholesale and
Retail in Russia:
A Regional
Perspective

Trade Logistics
in Russia:
Modernization of
Customs

Trade Events

U.S. Department of Commerce
International Trade Administration

Science and Technology Opportunities in Eurasia

by Michael Considine

The former Soviet Union has a rich history in scientific and technological development. Countries such as Russia, Ukraine, and Kazakhstan have many higher education and research facilities that still produce brilliant scientists and cutting-edge technology. During the last 10 years, many educational and research institutions in Eurasia have focused on technological development and innovation that closely follow trends in research centers around the world.

Despite the sometimes difficult and unpredictable business climate in Eurasia, opportunities do exist for U.S. companies to tap the vast research and development (R&D) resources that flow from the region. Below is a sampling of the wide array of technologies that scientists in Eurasia have been working on in the past few years that are now moving toward commercialization. These and other similar developments in Eurasia were presented at a unique November 2003 trade event organized by the U.S. Department of Energy, the U.S. Industry Coalition, and several other sponsors in Philadelphia. The event, "Partnerships for Prosperity and Security," featured more than

100 innovations from some of the most prominent institutions and research centers throughout Russia, Ukraine, and Kazakhstan. Some advances are outlined below by industry sector.

Electronics and Information Technology

Electronics and information technology is one of the most fascinating and progressive sectors in Eurasia. In the face of the increased global interest in information, personal, and property security, Eurasian companies have stayed at the forefront of product innovation. Both hardware and software integration advances have led to a host of advanced products used in areas such as face and voice recognition. In addition, several innovations have been made in document verification technologies and tamper identification techniques. Still other advances have been made in access control processes, which combine the latest in hardware and software integration.

Automotive and Transportation Sector

The automotive and transportation sector is but one of the heavy industry fields affected by innovations in materials technology. Notable advances are being made in metallurgy as they relate to metal hardening and coating techniques. Significant research has developed various innovations in plasma coating and welding practices. For example, a Ukrainian company has been working on advanced processes for strengthening and

continued on page 4

New Resources about Eurasia!

***Russia: All 89 Regions Trade and Investment Guide* is the most comprehensive compilation of data for all regions of Russia.**

The guide offers a collection of data, retrieved directly from local administrations and governments, and reviewed and verified through government agencies. To meet Western standards, the information is structured and re-edited by independent professionals with Western expertise. With opening statements by Sergey Mironov, chairman of the Federation Council; James D. Wolfensohn, president of the World Bank; U.S. Secretary of Commerce Donald L. Evans; Jerry Jasinowski, president of the U.S. National Association of Manufacturers, and Arkady Volski, president of RSPP, the guide's date of publication was November 2003.

www.ctecpub.com

***Russian-Eurasian Renaissance? U.S. Trade and Investment in Russia and Eurasia*, edited by Jan H. Kalicki and Eugene K. Lawson, Stanford University Press.**

This book presents a dialogue between leading U.S., Russian, and Eurasian economic experts and policy-makers on economic reform, trade, and investment, as well as the prospects for an economic renaissance in the new states of the former Soviet Union. Contributors include Edward Shevardnadze, Lee H. Hamilton, Yegor Gaidar, S. Frederick Starr, Anders Aslund, and German O. Gref.

<http://wwics.si.edu>

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BISNIS is the U.S. government's primary market information center for U.S. companies exploring business opportunities in Eurasia. Operated by the Market Access and Compliance unit of the International Trade Administration, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists.

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Opening an Office in Kiev, Ukraine

by Andriy Vorobyov and Michael Considine

Although U.S. companies have found success through sales distribution channels, franchising or licensing agreements, and the use of local agents, many find that their actual presence in Ukraine is required for business development there. For this reason, more and more U.S. companies are adopting a long-term approach to Ukraine by establishing an office in Kiev to direct their business activities.

U.S. companies can choose a variety of legal entities to register a company to conduct commerce in Ukraine. The choices range from simple representative offices to more complex joint ventures or limited liability corporations. Whatever the choice, there are specific legal requirements that a U.S. company must follow to comply with Ukrainian law. As in any part of the world, the U.S. Department of Commerce always recommends that American businesses have adequate legal counsel to assist them in the establishment of enterprises.

Company Registration

There is no limitation on the share of ownership by a foreign investor in most types of Ukrainian companies. The preferred forms of foreign company operations in Ukraine are a joint-stock company (JSC), limited liability company (LLC), wholly owned subsidiary, or a representative office. For regulatory and taxation purposes, with some exceptions, representative offices are treated similarly to independent legal entities. Some industries, including banking and insurance, are more heavily regulated, and companies in them must be established in compliance with specific requirements. A representative office can carry out marketing, promotional, and other functions on behalf of a foreign company. The establishment of a wholly owned company in Ukraine is recommended if a company intends to carry out manufacturing or other significant commercial activity in the country. There is no regulation barring a foreign legal entity from having both a representative office and establishing a wholly owned subsidiary at the same time.

In choosing between an LLC and JSC, it is generally recommended that an LLC be used, because it is easier to manage than a JSC. At least two founding shareholders are necessary to create a JSC. Shares issued by both open (public) and closed (private) JSCs must be registered with the State Commission of Securities and the Stock Market. There are two levels of taxation: the JSC is taxed on its profits, and the shareholders are then taxed when dividends are distributed.

In an LLC, ownership interests are expressed in contractual rights that ensue from the foundation documents. Interests in an LLC are not deemed to be securities and therefore are not subject to registration with the State Commission of Securities and the Stock Market. As with a JSC, there are also two levels of taxation for an LLC.

Registration of representative offices of foreign companies is done through the Ministry of Economic Affairs and European Integration of Ukraine. Such registration is completed within 60 days of submission of all required documents and upon payment of a \$2,500 fee.

Office Space

Finding a suitable location for an office in Kiev is sometimes difficult and time consuming. Office space is most commonly secured through long-term leasing. Most office space is leased in large, new, or newly renovated, business centers. Additionally, office space can be found in renovated apartments buildings, hotels, and former state-owned enterprises.

Personnel

Perhaps one of Ukraine's greatest resources is its professional, well-educated work force. Labor in Ukraine includes two categories of employment relations: employment agreements governed by the labor code, and sub-contractual agreements governed by the civil code. The first category is further divided into three types of labor agreements: agreements of indefinite duration, agreements of specific duration, and agreements effective for the duration of a specific project. There are several options for identifying local personnel for hire, including placing advertisements in local business magazines and newspapers as well as contracting recruitment agencies.

Below are examples of average monthly salaries paid by large Ukrainian companies:

- Merchandiser: \$200
- Receptionist: \$240
- Office manager: \$380
- Sales representative: \$450
- Brand manager: \$835
- Chief accountant: \$900
- Sales manager: \$1,050
- Finance manager: \$1,550
- General manager: \$2,550

(Source: *Salary Survey 2003*, Ancor-SW Recruiting Agency)

The employee benefit package typically consists of two parts: benefits guaranteed by law and additional benefits and bonuses provided by the company. A Ukrainian employee is entitled to social security benefits and must be paid at least the minimum monthly wage (205 hryvnia) during the course of a normal

continued on page 6

SCIENCE AND TECHNOLOGY continued from page 1

extending the life span of railcar wheels through plasma coating. Similar research has led to developments in catalytic converters, improving the life span and reducing emissions of these devices.

The Core Sciences

Innovations in chemistry, biology, and physics have led to advances in various technologies and processes affecting a number of industries. With the increased threat of chemical agents potentially being used by terrorists, several advances have emerged recently in Eurasian technology sectors to detect, identify, and trace chemical agents. One such advance involves sealing and tagging techniques for ocean shipping containers. Advances have been made in the technology used to identify and monitor trace elements that indicate tampering during international shipping and possible introduction of chemical or biological agents.

There have been countless advances in biomedical and pharmaceutical sectors. In addition to advances in detection technologies, which have applications in counterterrorism, there have been significant developments in medical devices. Various innovations have been made in X-ray processes and digital diagnostic equipment. Likewise, significant R&D has occurred at a number of institutions to develop advances in radiopharmaceuticals and as well as in molecular genetics applications.

Energy

An entirely different field of development in Eurasia, stemming from a long history of industrial development, is energy. Eurasian companies and institutions have made significant efforts in developing technologies and processes for the nuclear power industry. Safety analysis and operational safety are two areas into which Russia has poured a tremendous amount of effort in recent years. Additional advances have been made to lessen the environmental impact of the nuclear power industry as well as to improve the efficiency of operating nuclear facilities. Simultaneously, various institutes continue advanced research and product development related to isotopes used in energy sectors. Finally, decommissioning is another field that has seen significant innovation as both Russia and Ukraine look at closing down outdated power facilities and adopting newer energy technologies.

Outside of the nuclear power sector, recent advances have been made in energy production in Eurasia through innovations in fuel cell technology and fuel conversion technology. Still other advances have been made in fuel tank closing and waste retrieval technologies.

Science and Technology Resources for Eurasia

International Science and Technology Center
Moscow, Russia
www.istc.ru

National Industry Coalition
Moscow, Russia
www.russnic.ru

Science and Technology Center in Ukraine
Kiev, Ukraine
www.stcu.int

U.S. Industry Coalition
Arlington, Va.
www.usic.net

Cooperative Threat Reduction
Washington, D.C.
www.defenselink.mil/pubs/ctr

Civilian Research and Development Foundation (CRDF)
Arlington, Va.
www.crdf.org

Conclusions

As the emerging markets in Eurasia transform into market economies, the door is opening for greater foreign investment. With a large portion of Eurasian technologies being ready for initial commercialization, there has been a noticeable increase in the interest shown by venture capital and investment firms in this part of the world. A combination of renewed interest from U.S. companies in Eurasia, and a long history of a population with strong mathematical and scientific skills, has created an environment of interest to those looking for the next great advances in some of the most promising technology sectors. Eurasia is poised to attract additional foreign direct investment, particularly from the United States. While business in Eurasia still poses many challenges, U.S. companies that take a risk tolerant approach to the region's emerging markets may identify potential exports or partnerships for R&D and production.

For additional information on Eurasia and the science and technology field, contact Michael Considine in Washington, D.C. (michael.considine@mail.doc.gov), or visit www.bisnis.doc.gov. Also see the resource box included with this article to learn about additional programs of interest to U.S. companies.

Wholesale and Retail in Russia: A Regional Perspective

by Mikhail Gavrilov

Five years of steady growth have brought tangible results to Russia's economy. Sales levels of consumer goods have increased, per capita income is rising, and Western investors are entering the country's consumer goods market, bringing with them new technologies and name brands. These developments have created the conditions for large-scale changes in the wholesale and retail infrastructure of the country. The changes in the retail sector have been most evident, since this sphere is the most visible one. One can safely say that supermarkets, hypermarkets, and discounters are now becoming an integral part of Russian life, at least in large cities.

The retail landscape varies noticeably, particularly in the regions. In Krasnodar (population 1 million) in southern Russia, local players still dominate the retail sector, primarily through independent stores or small local chains. One hypermarket is in operation, and another one is to be built soon. A regional chain of discount stores (Magnit), headquartered in the city, has roughly 500 stores throughout southern and central Russia. In Rostov (population 1.3 million), international players have already entered the market: Metro and Ramstore plan to open hypermarkets there soon.

Wholesaling in Russia Today

Wholesale trade has traditionally been outside the focus of public attention, but here, too, no less exciting transformations are occurring. In less than a decade the Russian wholesale sector has moved along the long path from "paralysis" after the demise of the Soviet system of distribution in the early 1990s, through the chaos of the mid-1990s, to the rapid growth of efficient distribution companies after the 1998 financial crisis. Since the middle of the 1990s, the regional wholesale sector has changed significantly. As recently as five to seven years ago, a long chain of wholesale middlemen stood between manufacturers and retailers. Sales techniques were primitive and archaic. Wholesalers sat on their inventories and waited for buyers to come to them on their own to purchase goods. The market was filled with low-quality knock-offs and goods that had been illegally imported. Today's fast-moving consumer goods (FMCG) distribution system in Russia does not differ fundamentally from such systems in other countries.

For a global FMCG manufacturer, the optimal regional approach in Russia is to select exclusive distributors and carefully monitor the standards of their work. This was the approach used by Procter & Gamble to secure a leading position in Russia. This approach is advantageous to wholesalers as well, as they receive exclusive access to well-known brands, leading-edge technologies, and significant technical and marketing support. For newcomers to the Russian market, one possible resource to help locate an appropriate distributor is the National Trade Association in Moscow (www.nta-rus.com).

Today's buyers in Russia are exacting and discriminating. They require quality brand-name goods and refuse to work with unnecessary middlemen. Under these conditions of increasing competition for customers, only well-equipped wholesalers with innovative sales strategies and technologies will prosper.

Transasia: A Case Study

The experience of Transasia Trade, a \$100-million consumer goods distributor operating in four regions in southern Russia in grocery and household chemicals markets, provides an interesting example of the evolution of the consumer goods sector. Despite the sector's heightened competition and the spread of hypermarkets and other quasi-wholesalers, Transasia's revenues have more than doubled in the last two years. The company began in 1994 as the exclusive regional distributor of Procter & Gamble and subsequently broadened its lines to include an array of products of well-known FMCG manufacturers. The company considers itself a pioneer in southern Russia in launching a mobile "van-selling" sales system. Launched in 1996 in Krasnodar, location of Transasia's headquarters, the van-selling system was aimed at developing regional Procter & Gamble distributors by using a mobile sales system. What started out as eight teams selling products from Mercedes minivans has evolved into a staff of more than 200 individuals and 250 trucks serving 8,000 clients. Transasia leverages a number of IT systems in order to ensure prompt delivery of products generally within 24 hours after an order is placed. Sales representatives use handheld terminals to enter orders on-site from the clients' places of business. Orders are then processed and sent via the Internet to the main office, where they are then forwarded to the appropriate distribution center.

Retail Boom: Impact on Wholesalers

The predominant trend of the last few years has been the explosive growth of retail chains in large cities. These large chains work directly with manufacturers, circumventing wholesale middlemen. About two years ago there was much talk about whether the large Moscow retail chains and international players would branch out to the regions and wipe out local distributors.

continued on page 6

OPENING AN OFFICE IN KIEV continued from page 3

workweek of no more than 40 hours. Any additional time put in by an employee, even if he or she is hired on a temporary basis, is subject to overtime rates. Depending on the actual duration of employment, an employee is also entitled to vacation and sick leave, as well as salary payments twice a month. Under current legislation, companies (joint ventures, 100-percent subsidiaries, and representative offices with commercial activities) must pay toward social security 37-percent of their employees' monthly salaries (32 percent to the Pension Fund and 5 percent to the Disability Insurance Fund and Unemployment Insurance Fund). Consequently, employees receive a net salary after payment of all relevant taxes and social payments.

Business Services

Basic business services such as advertising, printing, legal counsel, interpreting, conference organizing, consulting, marketing, accounting, customs brokerage, warehousing, freight forwarding, express mail, office furnishing, and telecommunications can be easily found in the market. Reliable companies with quality services can be contacted through the American Chamber of Commerce in Ukraine (www.amcham.kiev.ua).

Conclusion

Despite the challenges to doing business in Ukraine, U.S. companies are increasingly choosing to establish offices in Kiev. Given the wide range of very market specific requirements to establish offices in Kiev, U.S. companies should consider qualified legal advice to assist in their business endeavors in Ukraine.

WHOLESALE AND RETAIL IN RUSSIA continued from page 5

The opposite has occurred for innovative wholesalers; the positive conditions in retail have spread to the wholesale market

Regional distributors should not see a threat in the recent growth of large retail chains. First, Russia is geographically too large, and in the regions there are too many variations in local conditions, to allow one company to take on the role of a true national player. Even the most formidable chains in Moscow and St. Petersburg do not have sufficient resources to undertake large-scale expansion into the regions. In the provinces, local—as opposed to national or international—retail chains are most common, and even for them their total market share is relatively quite small. In 2003, retail chains accounted for only 13 percent of Transasia's revenue, while open markets and small shops accounted for 70 percent.

Second, sophisticated distributors have good opportunities for growth even if the market structure changes substantially. The market itself is growing larger, and there is sufficient room for everyone. In addition, small and uncompetitive players are also being weeded out. Therefore, despite the rapid development of retail chains that try to eschew wholesalers, flexible distributors can in fact benefit from this growth as well. Year-on-year growth recently in the wholesale sector has surged and surpassed that of the pre-1998 period.

Looking Forward

Russian consumers now seek to purchase products, as well as enjoy the act of shopping. Demand for high-quality retail outlets is tremendous, and it will only grow in the future as the purchasing power of Russian consumers increases. Although the growth in large-scale chains may eat into the nominal market share of wholesalers, this will be more than offset by even greater growth in the consumer goods market as a whole.

The main limiting factor of growth in the wholesale and retail markets is the shortage of capital to fund expansion. Thus, whether working in direct cooperation with retail chains or without them, wholesalers will always have a place in Russia, where its vast territory and underdeveloped infrastructure force companies to turn to specialists experienced in dealing with these challenges.

Mikhail Gavrilov is the head of the auditing department of Transasia Trade and handles that company's public relations activities.

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For more information, please visit www.sachsforum.com

Trade Logistics in Russia: Modernization of Customs

by Charles Upchurch

Although the total value of imports into Russia exceeded \$40.8 billion in 2002, the country has not been an easy trade destination. The nation's successful transition to democracy and a market economy has taken place in a challenging business environment. Russian Customs has been caught up in this environment, which has led to a significant loss of government revenue. The delays and lack of predictability in customs clearance in Russia have created a barrier for trade, which has in turn limited foreign direct investment. However, Mikhail Vanin, chairman of the State Customs Committee of the Russian Federation, is taking steps to improve this environment through an aggressive modernization program for Russian Customs.

Long-term Solution: Customs Development Project

Russia's admission into the World Trade Organization depends partly on harmonizing its customs systems with the World Customs Organization's standard customs procedures. Russian Customs has obtained \$140 million in credit from the World Bank for the Customs Development Project, to which the Russian Federation is adding \$47 million.

This reform and modernization project will focus on automated systems, with completion scheduled for 2008. Its two primary objectives are to promote internationally acceptable customs practices and to increase taxpayer compliance.

Russian Customs has invested in information technology over the last decade. However, the World Bank estimates that in 2002 only 35 percent of the 62,000 customs staff had access to modern IT equipment. About three-quarters of the Customs Development Project funding is devoted to upgrading the IT infrastructure and integrating existing systems into an automated environment. This will permit all computers to be connected and to operate the same systems.

Creating this automated environment will serve as the foundation for other improvements. It will allow for the introduction of risk management-based selectivity, and electronic processing of customs declarations in order to accelerate customs clearance. It will permit the introduction of management information systems that will bring better control, and link customs and tax authorities for increased taxpayer compliance. It will also allow for the introduction of financial and human resource systems to improve the management of Russian Customs.

The Customs Development Project has established specific improvements to be achieved by the end of the project. The

physical inspection of imports is targeted to decline from 30 percent of all shipments today to 10 percent by 2008. The average import clearance time is to be reduced by 50 percent. Enforced compliance is to increase by 100 percent. These are very aggressive objectives that would bring dramatic benefits to both international trade and the Russian government.

Medium-term Solution: New Customs Code

The new Customs Code of the Russian Federation came into force on Jan. 1, 2004. Significant features of the new code are advance declarations, clearance within three days, final clearance at any customs office, a customs duties payment guarantee system, a new appeals procedure, a 34-month temporary import regime, and post-entry audits.

The new customs code will bring much-needed simplification and transparency. However, a 2003 World Bank report notes that Russian Customs is in need of a major shift from an approach of economic protection to an approach of trade facilitation. The report also states that there is a need to improve the integrity and professional skills of customs officers, and reduce the opportunities for "rent seeking" by both customs officers and companies involved in Russian trade logistics.

It is understandable that full effectiveness of the new code will take time, because the legislative change needs to be supported by the automation and training of the customs modernization program. For example, the new code reduces the maximum declaration processing time from 10 days to three days. But many U.S. exporters know that the current maximum processing time is not always respected, and they do not expect the new code to streamline customs clearance immediately. Automated control, such as nationally controlled selectivity and minimization of local decisions on physical examination, is the best way to ensure rapid clearance. This type of automated control is an objective of the Customs Development Project, but it will take several years to implement. Equally important for the effectiveness of the new code is a significant change in organizational culture, and there are encouraging signs that such change has begun.

Short-term Solution: Voluntary Pre-clearance Programs

In order to facilitate trade, Russian Customs implemented Transatlantic Streamline (TASL), a voluntary pre-clearance program, in 2003. It permits companies to use a private service like that of AmeRussia (New Jersey and Texas) to validate their compliance and collect customs duties/taxes in the United States, or Russia. TASL shipments are released within three hours after submitting the final cargo clearance declaration. A pilot program has begun for ocean shipments from the United States to St. Petersburg, and it will expand globally once the St. Petersburg program is deemed successful.

continued on page 8

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TRADE LOGISTICS IN RUSSIA continued from page 7

For additional information, contact Charles Upchurch
(cwupchurch@earthlink.net) a partner at AmeRussia.

Editors Note Russia's Customs Committee is evaluating several systems to upgrade data management and expedite clearance, including TASL (see p.6) and the CLEAR-PAC program in Russia's Far East (www.fraec.oreg/ProgramsCP.htm).

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Organizer:

Web site:

Sectors:

March 2–4, 2004

Technopark (Tomsk
Intl. Business Center)
www.t-park.ru

Tomsk, Russia

Building products, construction materials,
household products/household appliances

Atyrau Telecom

Organizer:

Web site:

Sector:

March 2–4, 2004

ITE Group
www.caspianworld.com
Telecommunications

Atyrau, Kazakhstan

Russian Automotive Sector

Organizer:

Web site:

March 15–17, 2004

Adam Smith Conferences
www.asi-conferences.com

Moscow, Russia

Mining World Russia

Organizer:

Web site:

Sector:

March 24–27, 2004

ITE Group
www.miningandevents.com
Mining

Moscow, Russia

CIS Oil and Gas Summit

Organizer:

Web site:

March 30–April 1, 2004

The Energy Exchange Ltd.
www.wraconferences.com

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